

EXHIBIT “5”

From: Russell Nype <rnype@revenueplus.tv>
Sent: Thursday, October 8, 2020 8:59 AM
To: Jacob Houmand; Stephanie Sluzala; Tom.Baroch@cbre.com
Cc: Bradley G. Sims; Las Vegas Land Clio Email Address
Subject: Re: Bonneville Transit Center Appraisal

Did CBRE not research value of gaming to add to more precise value increase?

Tom promised to conduct this research; was it never done?

Rates have come down and so too have cap rates on Aa3 tenants; what cap rate was employed as well as what discount rate was employed. I have been offered 2-2.4% on loans with these quality tenants.

Sent from my iPad

From: Russell Nype <rnype@revenueplus.tv>
Sent: Thursday, October 8, 2020 11:32 AM
To: Baroch, Tom @ Denver DT
Cc: Jacob Houmand; Stephanie Sluzala; Bradley G. Sims; Las Vegas Land Clio Email Address
Subject: Re: Bonneville Transit Center Appraisal

Tom,
A gaming license is authorized through this public sector tenant; RTC has that right unquestionably, not stated as strongly as it should have been stated. Then if you had gotten the 3 gaming groups we had bid or others (they are all over Las Vegas), and I don't right now remember them but easy to identify these companies , you would have come up with a net revenue number as I told you guys. My remembrance is \$300-500,000 net in 2008 was their bid probably higher today; easily re bid.

That conservative number of \$300-500,000 net at a 3% return would imply an added value of \$10 - 15 million plus.

As all of us are aware in airport, at bars around town, etc. there are companies that do precisely what I have repeatedly stated.

I really believe that piece of your appraisal is lacking and shows little follow through.

It would be like saying I have air rights in New York worth \$700 a foot above a retail space; if the user chooses not to use those air rights it does not diminish their value when appraising the property. When C&W appraised three buildings for me they of course included value of use of all value and analyzed that value and incorporated that into their appraisal. Brian Cochran who was Chairman Worldwide for C&W and his team conducted those appraisals. They are pretty good.

The lack of analysis on gaming is just not right.

Russell Nype

Sent from my iPad

From: Russell Nype <rnype@revenueplus.tv>
Sent: Thursday, October 8, 2020 11:36 AM
To: Baroch, Tom @ Denver DT
Cc: Jacob Houmand; Stephanie Sluzala; Bradley G. Sims; Las Vegas Land Clio Email Address
Subject: Re: Bonneville Transit Center Appraisal

Appraisal should be redone to incorporate this added and quantifiable value. Current appraisal under states value to RTC whether they wish to take advantage of gaming or not.

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From: Russell Nype <rnype@revenueplus.tv>
Sent: Thursday, October 8, 2020 12:49 PM
To: Baroch, Tom @ Denver DT
Cc: Jacob Houmand; Stephanie Sluzala; Bradley G. Sims; Las Vegas Land Clio Email Address
Subject: Re: Bonneville Transit Center Appraisal

Tom,
As a 40% owner of this asset, the largest individual owner of this asset, I expect appraisal to be completed fully before distributed to any stakeholder.

Russell Nype
917-327-7836

Sent from my iPad

From: Russell Nype <rnype@revenueplus.tv>
Sent: Thursday, October 8, 2020 11:41 AM
To: Baroch, Tom @ Denver DT
Cc: Jacob Houmand; Stephanie Sluzala; Bradley G. Sims; Las Vegas Land Clio Email Address
Subject: Re: Bonneville Transit Center Appraisal

“May be possible”; can it be said any weaker and incorrectly- it is not possible, gaming is available. Quantify the net annual number, hit a 2.5-3% cap rate and add that value to appraisal.

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From: Russell Nype <rnype@revenueplus.tv>
Sent: Thursday, October 8, 2020 1:12 PM
To: Baroch, Tom @ Denver DT
Cc: Jacob Houmand; Stephanie Sluzala; Bradley G. Sims; Las Vegas Land Clio Email Address
Subject: Re: Bonneville Transit Center Appraisal

Tom,
So the assignment designation was incomplete; I was not included people with less knowledge "took over". This appraisal should not be accepted, as it does not fully evaluate asset by C&W, they would have done the work to add all elements of the assets value.

How can an appraisal not include all revenue available in assessing an asset value?

This is why people who have not done this for 30 years should not be assigning appraisal criteria and working with appraisal.

Jacob, Stephanie and RTC - our appraisal should include all revenue opportunities that should be considered in evaluating the asset. This is pretty basic in an appraisal.

Russell Nype
President
Revenue Plus LLC
Owner of 40% of RTC Asset
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Sent from my iPad

From: Russell Nype <rnype@revenueplus.tv>
Sent: Thursday, October 8, 2020 1:14 PM
To: Baroch, Tom @ Denver DT
Cc: Jacob Houmand; Stephanie Sluzala; Bradley G. Sims; Las Vegas Land Clio Email Address
Subject: Re: Bonneville Transit Center Appraisal

I believe City is right, but irrelevant as RTC as a public utility supersedes gaming restrictions.

Should I come to Las Vegas and show CBRE how to evaluate the gaming provisions of this site?

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From: Russell Nype <rnype@revenueplus.tv>
Sent: Thursday, October 8, 2020 1:25 PM
To: Baroch, Tom @ Denver DT
Cc: Jacob Houmand; Stephanie Sluzala; Bradley G. Sims; Las Vegas Land Clio Email Address
Subject: Re: Bonneville Transit Center Appraisal

I am prepared to pay for the additional and professional evaluation Tom; if Brookfield and my estate trustee did not understand how to consider a full and professional evaluation. All revenue available within a lease goes into a full appraisal.

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